

Art. 3rd That there shall be five directors, a treasurer and secretary, appointed in manner and for the purpose hereafter provided

Art. 4th That the prosecution of the company's designs may be the least expensive and at the same time the subscribers and agents as secure as possible, the proprietors of twenty shares shall constitute one grand division of the company; appoint their agent and in case of vacancy by death, resignation or otherways shall fill it up as immediately as can be.

Art. 5th That the agent shall make himself accountable to each subscriber for certificates and monies received by duplicate receipts (one of which shall be lodged with the secretary) that the whole shall be appropriated according to those articles of association, and that the subscriber shall receive his just dividend as to quantity and quality of lands purchased as near as possibly may be, by lot drawn in person, or through proxy, and that deeds of conveyance shall be executed to individual subscribers by the agents, similar to those he shall receive from the directors.

Art. 6th That no person shall be permitted to hold more than five shares in the company's funds, and no subscription for less than a full share will be admitted; but this is not meant to prevent those who cannot or choose not to adventure a full share from associating amongst themselves and by one of their number subscribing the sum required

Art. 7th That the directors shall have the sole disposal of the company's fund for the purpose before mentioned; that they shall by themselves or such person or persons as they may think proper to entrust with the business, purchase lands for the benefit of the company, where and in such way, either at public or private sale as they shall judge will be most advantageous to the company, they shall also direct the application of the one years interest, and the gold and silver mentioned in the first article to the purpose mentioned under the 2nd article in such way and manner as they shall think proper; for those purposes the directors shall draw on the treasurer from time to time, making themselves accountable for the application of the monies agreeably to this association

Art. 8th That the agents being accountable to the subscribers for their respective divisions, shall appoint the directors, treasurer and secretary and fill up all the vacancies which may happen in those offices respectively,

Art. 9th That the agents shall pay all the certificates and monies received from subscribers into the hands of the treasurer, who shall give bonds to the agents jointly and severally for the faithful discharge of his trust & also on his receiving certificates or monies from any particular agent, shall make himself accountable therefor, according to the condition of his bonds.

Art. 10th That the directors shall give bonds jointly and severally to each of the agents, conditioned that the certificates and monies they shall draw out of the treasury shall be applied to the purposes stipulated in these articles and that the lands purchased for the company shall be divided among them within three months from the completion of the purchase by lot in such manner as the agents or a majority of them shall agree and that on such division being made, the directors shall execute deeds to the agents respectively for the proportions which fall to their divisions, correspondent to those the directors may receive from the Commissioners of Congress

Art. 11th Provided that whereas a sufficient number of subscribers may not appear to raise the fund to the sums proposed in the first article and thereby the number of divisions may not be completed; it is therefore agreed that the agents of divisions of twenty shares each shall after the 17th day of October next proceed in the same manner as if the whole fund proposed had been raised